

OPERATING AGREEMENT

OF

RAW FOUR CORNERS, LLC

This **OPERATING AGREEMENT** (the “Agreement”) made on this 26th day of July 2016, is entered into by and between **RAW FOUR CORNERS, LLC**, a Florida limited liability company (the “Company”), and **NEXT PHASE PROPERTIES, LLC**, a Nevis **Limited Liability Company** (the “Member”).

ARTICLE I ORGANIZATION AND DEFINITIONS

1.01. **Organization.** The management of the Company shall be reserved or carried out by the manager (the “Manager”). The Manager need not be a Member of the Company. The Company shall be governed by the laws of the State of Florida in accordance with this Agreement.

1.02. **Principal Office.** The principal office of the Company will be such location as may be determined by the Manager.

1.03. **Term.** The Company’s existence will continue perpetually unless it is sooner terminated by its Member.

ARTICLE II PURPOSES AND BUSINESS OF THE COMPANY

2.01. **Purposes of the Company.** The Company has been formed for the purpose of carrying out any and all lawful activities.

2.02. **Authority of the Company.** To carry out its purposes, the Company, consistent with and subject to the provisions of this Agreement and all applicable laws, is empowered and authorized to do any and all acts and things incidental to, or necessary, appropriate, proper, advisable, or convenient for, the furtherance and accomplishment of its purposes.

ARTICLE III THE MEMBER AND LIMITED LIABILITY

3.01. **Member; Limited Liability.** The Member of the Company is **NEXT PHASE PROPERTIES, LLC, a Nevis Limited Liability Company**. Said Member is the sole owner of the Company. The Member shall not have any liability whatsoever in its capacity as a Member, whether to the Company, or to the creditors of the Company, for the debts, liabilities, contracts, or any other obligations of the Company, or for any losses of the Company.

3.02. **Creditor Remedy.** None of the provisions of this Operating Agreement shall be for the benefit of or enforceable by any creditor of the Company. In the event a Member shall have any creditors, whether in bankruptcy or otherwise, the sole remedy for such creditor against such Member shall be a charging order against such Member’s Membership Interest. Thus, such creditor shall not be entitled to force distributions of any Membership Assets and is not entitled

to foreclose on any Membership Interest held by the Member or the Membership. Such charging order does not allow the creditor to become a member of the Company. No Member shall have the ability to assign the Member's Membership Interest to any creditor. No creditor of any Member may force a distribution or partition of assets to themselves or force the removal of any Manager of the Company, whether in bankruptcy or otherwise. In the case of any assignee or charging lien creditor, they may never assume management rights or control over the entity. Their rights will be solely limited to economic remedies, such as distributions of cash or property from the company as provided for under Florida law.

ARTICLE IV MANAGEMENT

4.01. Management Power of Manager. The Manager is hereby granted the right, power, and authority to do on behalf of the Company all things which are necessary or appropriate to manage the Company's affairs and fulfill the purposes of the Company. Any and all persons dealing with the Company shall have the right to rely upon the actions of the Manager to bind the Company by his actions or signature and the Manager need not obtain any written consent or permission from the Member to so bind the Company.

4.02. Duties and Obligations of the Manager. The Manager shall take all action which may be necessary or appropriate for the continuation of the Company's valid existence as a limited liability company under the laws of the State of Florida, and of each other jurisdiction in which such existence is necessary to protect the limited liability of the Member or to enable the Company to conduct the business in which it is engaged. The Manager shall, at all times, conduct the affairs of the Company in such a manner that the Member will not have any liability with respect to any Company obligations.

4.03. Reimbursement and Compensation of Manager. The Manager shall be entitled to be reimbursed by the Company for out-of-pocket expenses incurred in Manager's capacity as Manager in connection with the management of the Company and its business. The Manager shall receive additional compensation from the Company if consent to such compensation has been received, in writing, from the Member prior to a distribution of such compensation.

4.04. Indemnification of the Manager and Member by the Company. The Manager and the Member, each of the foregoing Persons referred to as a "Covered Person," shall be indemnified by the Company to the fullest extent permitted by law against losses, judgments, liabilities, expenses and amounts incurred or paid, including attorney's fees, costs, judgments, amounts paid in settlement, fines, penalties and other liabilities, by the Covered Person in connection with any claim, action, suit or proceeding in which such Covered Person shall be threatened, in connection with the acquisition of property or assets by the Company or the conduct of its business. Expenses incurred by any Covered Person in connection with the preparation and presentation of a defense or response to any claim, action, suit or proceeding shall be paid by the Company.

4.05. Rights and Obligations of the Member. The Member shall take no part in the management or control of the Company's business, but may exercise the rights and powers of a Member under this Agreement and applicable law. The Member shall have no power to represent, act for, sign for or bind the Company. The Member hereby consents and agrees to the exercise by the Manager of the powers conferred on Manager by applicable law and this Agreement.

**ARTICLE V
APPOINTMENT AND REMOVAL OF MANAGER**

5.01. **Appointment of Manager.** The Member hereby appoints **RUSSEL WHITNEY** individually, as the initial Manager (“Manager”) who shall continue to serve as Manager until Manager’s retirement or earlier removal under this Agreement. If the Manager shall cease to serve as Manager of the Company, a successor Manager shall be appointed by the Member (or if there is more than one (1) Member, by the vote of Members holding a majority of ownership interest in the Company).


5.02 **Removal of Manager.** The Manager may be removed and replaced by the Member (or if there is more than one (1) Member, by the vote of Members holding a majority of ownership interest in the Company) at any time.

5.03. **Delegation Authorization.** The Manager may enter into a Delegation Agreement on behalf of the Company to delegate to such persons such of his duties and responsibilities as the Manager shall determine, by written consent of the Member (or if there is more than one (1) Member, by the vote of Members holding a majority of ownership interest in the Company). Such Delegation Agreement can only be revoked by the Manager.

The parties have executed this Agreement effective as of the date first above written.

THE MEMBER:

NEXT PHASE PROPERTIES, LLC, a Nevis Limited Liability Company by and through its Manager **SENTINEL MANAGEMENT, LLC**, a Nevis Limited Liability Company by its Co-Managers

By:  _____

KENLEY MAYNARD – CO-MANAGER

Date: August 4, 2016

By:  _____

JANET PARRIS – CO-MANAGER

Date: August 4, 2016

THE COMPANY:

RAW FOUR CORNERS, LLC, a Florida limited liability company, by and through its Manager

By:  _____

RUSSEL WHITNEY , Manager